

BERNALILLO COUNTY BOARD OF COUNTY COMMISSIONERS (BCC)
Board of Finance

Maggie Hart Stebbins, Chair
Debbie O'Malley, Vice Chair



Art De La Cruz, Member
Lonnie C. Talbert, Member
Wayne A. Johnson, Member

Manny Ortiz, County Treasurer

Tuesday, May 14, 2013 @ 04:30 PM

VINCENT E. GRIEGO CHAMBERS

1. Call to Order

4:30 PM Meeting called to order on May 14, 2013 at Vincent E. Griego Chambers, One Civic Plaza NW, Albuquerque, NM.

2. Approval of Minutes

A. BOARD OF COUNTY COMMISSIONERS: Minutes of the February 12, 2013 Board of Finance Meeting

ATTACHMENTS:

- 02-12-13 board of finance (PDF)

3. Discussion

A. TREASURERS: Board of Finance 05-14-2013

Presentation to the Board of Finance

Approve Minutes from BOF Meeting February 12, 2013

Page# 1 - Property Tax Collections as of March 31, 2013

Page# 2 - Property Tax Distribution as of March 31, 2013

Page# 3 - Investment Portfolio as of March 31, 2013

Page# 4 - Investment Portfolio Maturity Breakdown as of March 31, 2013

Page# 5 - Schedule of Investments as of March 31, 2013

Page# 6 - Investment Income

Page# 7 - Payment Methods & Monthly Payment Program

Page# 8 - MDC & CCP Payments

Page# 9 - Questions & Answers

ATTACHMENTS:

- BOF Report-3rd Q FY2013 FINAL (PPTX)

4. Announcement of Next Board of Finance Meeting

- A. Tuesday, Board of Finance, June 11, 2013 Board of Finance Meeting @ 4:30 Vincent E. Griego Chambers**

5. Adjournment of Meeting

1 BOARD OF FINANCE MEETING
2 BOARD OF COUNTY COMMISSIONERS
3 Tuesday, February 12, 2013 4:40 p.m.

4 VINCENT E. GRIEGO CHAMBERS
5 ALBUQUERQUE-BERNALILLO COUNTY GOVERNMENT CENTER
6 ALBUQUERQUE, NEW MEXICO 87102

7 Before: Kelli Gallegos
8 PAUL BACA PROFESSIONAL COURT REPORTERS
9 500 Fourth Street, NW, Suite 105
10 Albuquerque, New Mexico 87102

11 A P P E A R A N C E S

12 MAGGIE HART STEBBINS, Chair

13 DEBBIE O'MALLEY, Vice Chair

14 ART DE LA CRUZ, Member

15 LONNIE C. TALBERT, Member

16 WAYNE A. JOHNSON, Member

17 PATRICK PADILLA, County Treasurer

18 TOM ZDUNEK, County Manager

19 MANNY ORTIZ, County Treasurer

20 MAGGIE TOULOUSE OLIVER, County Clerk

21 RANDY AUTIO, County Attorney

22 PETER AUH, Assistant County Attorney

23 VINCE MURPHY, Deputy County Manager, Community Svcs.

24 TERESA BYRD, Deputy County Manager, Finance & Budget

25 TOM SWISSTACK, Deputy County Manager, Public Safety

JARVIS MIDDLETON, Deputy County Manager, Public Works

Attachment: 02-12-13 board of finance (2880 : Minutes Approval for Board of Finance 2-12-2013)

1 CHAIRWOMAN HART STEBBINS: I would like to call
2 to order the Tuesday, February 12th, 2013, Bernalillo
3 County Board of Finance meeting. We would like to
4 start with approval of the minutes. I move that we
5 approve the minutes of the board of finance meeting of
6 November 13, 2012.

7 COMMISSIONER O'MALLEY: Second.

8 CHAIRWOMAN HART STEBBINS: We have a motion and
9 a second. All in favor, say aye.

10 ALL MEMBERS: Aye.

11 CHAIRWOMAN HART STEBBINS: Opposed?

12 That motion passes unanimously.

13 (5-0 vote. Agenda Item 2 approved.)

14 CHAIRWOMAN HART STEBBINS: We now move to Item
15 Number 3, the treasurer's finance report.

16 Mr. Treasurer.

17 MR. ORTIZ: Good afternoon. Madam Chairman, I
18 was just going to give you -- I think you have a
19 little booklet. I'm going to start out with our tax
20 collections as of December 31st of 2012. This was
21 actually not in my period, but I'm the one that's
22 going to give the report for 2013 here.

23 But the collections have been historical
24 pretty close to what they have been since about 2006.
25 As of -- from July through December 31st, we have a

1 54 percent collection amount, and that's been pretty
2 standard, I say, since about 2006. At 54 percent,
3 it's average and it's pretty much what we've done
4 every year.

5 The second page, Page 2, is property tax
6 distribution. There are 44 distribution --

7 CHAIRWOMAN HART STEBBINS: Mr. Treasurer, may I
8 just ask you to clarify something. Can you go back to
9 that last slide just for our viewers. That 54 percent
10 collections, can you explain that? Most of us would
11 expect that to be 100 percent.

12 MR. ORTIZ: That's of our total bills that have
13 been mailed out.

14 CHAIRWOMAN HART STEBBINS: So is that because
15 we're halfway through the fiscal year?

16 MR. ORTIZ: That's since -- our history goes
17 back to 2006, year 2006 through 2012.

18 CHAIRWOMAN HART STEBBINS: So I'm just trying to
19 clarify. That 54 percent, that's not what we end up
20 with as a total collection?

21 MR. ORTIZ: No, no. That is actually just six
22 months, and that's for the six months that ended
23 December 31st. And then at the end of the year, of
24 course, when we put them together as of June, we're
25 right at 98 to 99 percent for the whole entire year,

1 tax year. This is on a calendar year. Our accounting
2 year is on a fiscal year.

3 CHAIRWOMAN HART STEBBINS: Thank you. I just
4 want to make sure that anyone who might be watching
5 this understands that that wasn't 54 percent for all
6 of year 2006.

7 MR. ORTIZ: That's matching the half a year with
8 a half year. In other words, that's just matching our
9 periods, our timing of all those collections.

10 CHAIRWOMAN HART STEBBINS: Thank you. I just
11 wanted to clarify that. Thank you.

12 MR. ORTIZ: Thank you. Our property tax
13 distributions are on Page 2. And then the last
14 probably month or two months, we've actually added one
15 and that's Mesa del Sol. And so we've actually got 44
16 total distribution sites.

17 Of course, our big percentages are APS, the
18 city, county, UNM, CNM and the State of New Mexico.
19 That amounts to about 90 percent of our total
20 distributions.

21 And as you probably realize, our
22 distributions are based on -- by the 20th of the
23 following month of the month that we collected in. So
24 if we collected as of December, on January 20th we
25 actually mailed out about \$173 million to all the

1 property tax distribution. So when you look at our
2 investments and how much money we have in our savings,
3 it seems like we have a lot of the money as of
4 December 31st, but we're actually getting ready for
5 our distributions.

6 If we move on to Page 3, and this is our
7 investment portfolio broken into the Money Market
8 savings account, agency notes, certificates of
9 deposit, and reserves and repurchase agreement.
10 There's that savings account of \$238 million. And the
11 reason it seems so high in December is because we
12 needed all that money for the distributions that will
13 go out January 20th.

14 On Schedule 4, we have scheduled all of our
15 investments and they total the same amount, 447
16 million, but they're all -- these are the itemized
17 investments for the period for what we had at the end
18 of the -- December 31st.

19 And investment income continues to exceed
20 projected budgets in the first half of '13, but those
21 will be changing. Those will be changing. We have
22 105 million in agency investments that is being called
23 in the first half of fiscal year '13. And also, we've
24 done an effort of selling a lot of our investments
25 that were at maturity date or longer, and we converted

1 them into shorter term, anywhere from 1 to 10 to 11
2 years. And this next quarter we'll be going over some
3 of those and more specific items that we've done.

4 Our investment income is at the bottom of
5 the page. In 2012, our investment income,
6 July through December, which was also six months,
7 5,763,000; in 2013, 4,234,000. So our investment
8 income will be coming down. We feel that the economy
9 is changing and it's time to change with the times and
10 lower our maturity dates. And we'll give you an
11 update at the next quarterly meeting that we have in
12 what, the May meeting?

13 MR. ZDUNEK: Yes, May meeting.

14 MR. ORTIZ: It's in May, I believe.

15 One thing that has helped our cash flow, of
16 course, is going to be our payments of -- monthly
17 payments. We have exactly 2 -- 2901 participates in
18 the enrolled monthly payments, and it brings us in
19 close to 500,000 a month. So that has helped our cash
20 flow. It also has increased our investment income
21 because we can keep it there a little longer. And
22 this collection is actually being collected prior to
23 the taxes being due, so it's actually -- we're
24 benefiting on it from both ways. We're getting to use
25 the money, and we're also giving the client or the

1 taxpayers credit.

2 And then we also have our five convenient
3 locations throughout the county. Our online credit is
4 -- credit card and e-check are doing very well. Our
5 point of sales, that's -- we usually collect that
6 in-house or at the office here. But those are the
7 four ways that we select our money, taxes.

8 We also accept payments for the metropolitan
9 detention center, the MDC, and the trust accounts at
10 the treasury that we're cashing for the trust -- at
11 the -- for the inmates' accounts. We have a window
12 specifically designated, and we unusually have one or
13 two people that man that during the day. And that
14 actually has helped the constituents that have inmates
15 in jail or something. We have 1500 accounts, 1500
16 trust accounts. Now, that money does not stay with
17 the treasurer's office. That money, it goes to the
18 metropolitan detention center on a daily basis.

19 Our legislative updates are the longevity
20 property tax credit. That hasn't been introduced yet
21 this session. House Bill 37, I have been up there on
22 that bill a couple of times and it's moving along.
23 And House Bill 37 has to do with the tax and revenue
24 required to conduct delinquent property tax sales in
25 each county at least once per year.

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1 We usually them have them here in Bernalillo
2 County at least once a year, but the outside counties,
3 sometimes they don't have one in seven years, and they
4 would like to have one every year. So we're getting
5 that changed. We hope that's changed in Santa Fe.

6 Of course, something that we've been
7 battling lately is the partial payments. We have a
8 bill introduced, Number 430. The deputy and myself
9 are going up to meet with Michael Padilla tomorrow
10 morning to give him some understanding of what the
11 technicalities and what some of the problems we're
12 having with that particular section, 73-38-61, and we
13 hope to get that on the table at Santa Fe.

14 And we're hoping that the -- it receives
15 very good -- very good reviews so far from the
16 legislators that are there now that we've talked to,
17 and we hope to be able to do some good.

18 The state did give us a regulation change or
19 adopted change that they would be willing to look at.
20 That's just in writing right now. It has to go
21 through several committees also before it could be
22 adopted. So what we're hoping for the legislature to
23 give us, a statute to clear up this question of
24 partial payments and who would be in charge of that.

25 That's it for my report today. If there's

1 any questions that you may have, I'd be happy to try
2 to answer them. If I can't, I have a couple of my
3 staff people here that could give me a hand.

4 CHAIRWOMAN HART STEBBINS: Commissioners, any
5 questions?

6 COMMISSIONER ARMIJO: Thank you, Madam Chair.

7 Mr. Treasurer, you mentioned that you're
8 able to pay your taxes with a credit card, debit card.
9 But there's a fee attached to that.

10 MR. ORTIZ: There are some fees involved with
11 that. Those are passed on and the customer pays those
12 fees. So the customer, being the taxpayer, so if they
13 do use any of those type of things, they pay for the
14 fees. And it's -- usually they look at it as a
15 benefit to them.

16 We have worked with all the banking
17 institutions in the city and credit unions and they
18 have been very responsive to us in trying to keep
19 these kind of fees very low for the taxpayer and also
20 for us.

21 COMMISSIONER O'MALLEY: Sir, I guess the thing
22 is, you know, if you're looking at a debit card, which
23 is pretty much cash, I was surprised at that when I --
24 you know, to pay my taxes, you know, people are
25 writing checks less and less, and so I was really

1 surprised with that because it was a debit card and
2 there was still a fee attached to it.

3 MR. ORTIZ: Well, you know, times have changed
4 so much. I never used to carry a debit card, and
5 everybody else did, even to make a deposit they wanted
6 my debit card. And I'd say, "Well, why do you need my
7 debit card?"

8 "Oh, it's just easier for us to handle your
9 transaction. If you put in your debit card, we know
10 what you're all about." Just from that, they don't
11 have to key it in or look it up or anything like that.

12 So the changing of the way money is handled,
13 in fact, we're seeing very little cash anymore. Seems
14 like the cash had dried up. Everybody -- I remember
15 when I was the investment officer for Bernalillo
16 County about seven or eight years ago. My
17 granddaughter was a junior at Sandia High School. And
18 she said, "Well, how does \$10 million look?"

19 And I said -- I thought about it for a
20 while, and I said, "How does \$10 million look?" And I
21 got a piece of paper, just a scrap piece of paper, and
22 I wrote down a 10.

23 And she says, "Are you playing?"

24 I said, "That's the way it is nowadays,
25 Honey. It's all paper."

1 And so very little money comes through our
2 hands. We get a lot of older people during tax season
3 that actually will bring us in their cash and pay out
4 the -- stand at the window and count their cash. But
5 not very many checks anymore either.

6 COMMISSIONER O'MALLEY: Right. So I guess if
7 you wouldn't mind just sort of looking into that in
8 terms of the debit card. I could see vendors are
9 charged for credit card use, but I'm just really
10 surprised with the debit card. And it's very
11 convenient for folks, and it doesn't seem to make
12 sense that we would have to pay a fee to use a debit
13 card. So if you would just kind of look at that, I
14 appreciate that, Mr. Treasurer.

15 MR. ORTIZ: Yeah. The fees are actually -- like
16 I say, they were a big item when we started this --
17 negotiating those fees and who should pay.

18 Any other questions?

19 CHAIRWOMAN HART STEBBINS: Commissioner Talbert.

20 COMMISSIONER TALBERT: Yeah. I think the issue
21 with the debit card is that it's PIN based. When you
22 put in that four-digit code, it processes differently
23 than if they use it as a credit card. So I think
24 that's what Commissioner O'Malley may be looking at.

25 So do you guys accept PIN-based debit cards,

1 where they can punch in their four-digit code?

2 MR. ORTIZ: Yes.

3 COMMISSIONER TALBERT: Then that is direct cash
4 right out of their checking account. When they run it
5 as credit, it puts it off in the account and comes out
6 a couple days later.

7 MR. ORTIZ: Correct.

8 CHAIRWOMAN HART STEBBINS: Commissioners, any
9 further questions, comments?

10 All right. Seeing none, thank you very
11 much, Mr. Treasurer.

12 MR. ORTIZ: Thank you. This is my first time.
13 If I need to clean up my speech, I will. Thank you
14 very much.

15 CHAIRWOMAN HART STEBBINS: You've done well.
16 Thank you for being here.

17 With that, the next board of finance meeting
18 is Tuesday, May 14, 2013, here in the Vincent E.
19 Griego Chambers at 4:30 p.m.

20 With that, this meeting is adjourned and we
21 will re-adjourn in about five minutes with our
22 administrative meeting.

23 (Proceedings adjourned at 4:58 p.m.)

24

25

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1 STATE OF NEW MEXICO
2 COUNTY OF BERNALILLO

3
4
5 REPORTER'S CERTIFICATE

6 I, Kelli Gallegos, New Mexico Provisional
7 Reporter, No. P-409, working under the direct
8 supervision of Paul Baca, NM CCR #112, do hereby
9 certify that I reported the foregoing proceedings in
10 stenographic shorthand and the pages are a true and
11 correct transcript of those proceedings and were
12 reduced to printed form under my direct supervision.

13 I FURTHER CERTIFY that I am neither
14 employed by nor related to any of the parties or
15 attorneys in this matter and that I have no interest
16 in the final disposition of this matter.

17
18 _____
19 KELLI A. GALLEGOS
20 Provisional License P-409
21 License Expires: 9/7/13
22
23
24
25

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**Board of County Commissioners (BCC)****SCHEDULED****BOF MEMO (ID # 2879)**

Meeting: 05/14/13 04:30 PM
Department: Treasurers
Category: Presentation
Prepared By: Ryan Travelstead
Initiator: Manny Ortiz
Sponsors:
DOC ID: 2879

Board of Finance 05-14-2013**Presentation to the Board of Finance**

- Approve Minutes from BOF Meeting February 12, 2013
- Page# 1 - Property Tax Collections as of March 31, 2013
- Page# 2 - Property Tax Distribution as of March 31, 2013
- Page# 3 - Investment Portfolio as of March 31, 2013
- Page# 4 - Investment Portfolio Maturity Breakdown as of March 31, 2013
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Board of Finance Report

Presented by

Treasurer Manny Ortiz, and his staff

May 14, 2013





Agenda

- Approve Minutes from BOF Meeting February 12, 2013
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Property Tax Collections

(as of March 31, 2013)

Tax Year	Net Taxes Charged to Collect	Taxes Collected to Date	Taxes Uncollected
2010	584,406,596	576,806,824	7,599,772
2011	592,484,820	581,290,577	11,194,243
2012	601,948,294	346,564,374	255,383,920*

- Property tax collections are cyclical. Majority of collections occur in the 2nd and 4th quarters of the fiscal year.
- Historically, approximately 96% of the new tax year's tax charged to collect, is collected by the end of the fiscal year.

Collection % by Tax Year	
Year	% Collection
2003	99.83%
2004	99.82%
2005	99.82%
2006	99.83%
2007	99.80%
2008	99.55%
2009	98.41%
2010	98.70%
2011	98.11%
2012	57.57%*

* Only includes quarter 1 thru quarter 3 of FY13

Page # 1 of 9



Property Tax Distribution

(as of March 31, 2013)

- There are 43 distribution entities. 6 entities are shown below plus the “OTHER” category which includes Albuquerque Metropolitan Arroyo Flood Control Authority, Edgewood Soil & Water Conservancy District, Los Ranchos de Albuquerque, Rio Rancho, Tijeras, Moriarty School Districts, Middle Rio Grande Conservancy District and the Trails, Montecito, Saltillo, and Ventana West public improvement districts. There are also 25 charter school entities that receive a shared portion of APS’s Capital Improvement distribution.
- Distributions are made to the entities on the 20th of every month
- FY13 year to date distribution totals \$365,460,982 (July 2012 through March 2013)
- More than 90% of property tax collections are distributed to APS, City of Albuquerque, Bernalillo County, UNMH and CNM





Investment Portfolio

(as of March 31, 2013)

- The goal of the investment policy is to protect public funds in a way that provides safety of principal, liquidity of the portfolio and achieves maximum rate of return, in that order
- Diverse investment types (multiple brokers and variety of terms)
- Collateralized as required by Bernalillo County Investment Policy and State Statutes

Investment Types	Amount	Percentage of Total Portfolio	Current Weighted Average Coupon
Money Market Account & LGIP	\$10,092,581	3.41%	0.01%
Savings Account	76,928,022	25.96%	0.24%
Agency Notes	186,678,570	62.98%	2.05%
Certificate of Deposits	5,986,000	2.02%	0.60%
Reserves & Repurchase Agreements	16,681,279	5.63%	5.86%
TOTAL	\$296,366,452	100%	1.70%



Investment Portfolio Maturity Breakdown

(as of March 31, 2013)

Time Until Maturity	Amount	Percentage of Total Portfolio	Current Weighted Average Coupon
Immediate Availability	\$87,020,603	29.36%	0.21%
Less than 3 years	5,986,000	2.02%	0.60%
3 to 7 years	21,693,500	7.32%	1.24%
7 to 10 years	34,600,000	11.68%	1.04%
Greater than 10 years	147,066,349	49.62%	2.84%
TOTAL	\$296,366,452	100%	1.70%

- The County's investment portfolio remains sufficiently liquid to enable the County to adequately meet its day-to-day operational requirements
- Majority of longer term maturities are invested in step-up bonds
- Step-up bonds have coupon rates that increase over the life of the bond



Schedule of Investments

(as of March 31, 2013)

Broker Name	Purchase Date	Maturity Date	Rate	Par Amount
WELLS FARGO SAVINGS ACCOUNT	5/10/2007	4/25/2013	0.240%	\$ 76,928,022.48
WELLS FARGO MONEY MARKET ACCOUNT	12/20/2006	4/25/2013	0.010%	10,092,577.39
STATE OF NM: LGIP	11/30/2007	4/25/2013	0.124%	3.09
MULTI-BANK SECURITIES - STATE BANK OF INDIA	1/8/2013	7/8/2013	0.400%	249,000.00
UNION SAVINGS BANK	7/25/2012	7/25/2013	0.800%	2,000,000.00
RIO GRANDE CREDIT UNION	11/9/2012	11/9/2013	0.700%	250,000.00
SOUTHWEST CAPITAL BANK	11/13/2012	11/13/2013	0.450%	1,000,000.00
MULTI-BANK SECURITIES - BEAL BANK USA	1/9/2013	12/11/2013	0.550%	249,000.00
MULTI-BANK SECURITIES - BANK OF BARODA	1/7/2013	1/7/2014	0.450%	249,000.00
MULTI-BANK SECURITIES - BANK OF INDIA	1/16/2013	1/15/2014	0.500%	249,000.00
MULTI-BANK SECURITIES - EVERBANK	1/16/2013	1/16/2014	0.500%	249,000.00
GUADALUPE CREDIT UNION	2/26/2013	2/26/2014	0.600%	249,000.00
MULTI-BANK SECURITIES - FIFTH THIRD BANK	3/6/2013	3/6/2014	0.400%	249,000.00
MULTI-BANK SECURITIES - SAFRA NATIONAL BANK	1/31/2013	7/31/2014	0.500%	248,000.00
MULTI-BANK SECURITIES - DORAL BK SAN JUAN PR	1/31/2013	7/31/2014	0.550%	248,000.00
MULTI-BANK SECURITIES - FIRST BANK OF PR	2/1/2013	8/1/2014	0.550%	249,000.00
MULTI-BANK SECURITIES - DISCOVER BANK	3/6/2013	9/8/2014	0.400%	248,000.00
STERNE AGEE & LEACH INC	2/20/2013	1/30/2018	0.700%	5,000,000.00
SHEARSON FINANCIAL SERVICES LLC	3/4/2013	10/25/2018	1.140%	5,000,000.00
SHEARSON FINANCIAL SERVICES LLC	2/15/2013	1/30/2019	1.250%	5,000,000.00
SHEARSON FINANCIAL SERVICES LLC	1/11/2013	1/9/2020	0.500%	5,000,000.00
BANK OF ALBUQUERQUE	3/25/2013	1/29/2021	1.500%	5,000,000.00
BANK OF ALBUQUERQUE	9/12/2012	8/26/2022	1.125%	3,750,000.00
OPPENHEIMER & CO. INC.	1/30/2013	1/30/2023	1.000%	5,850,000.00
SHEARSON FINANCIAL SERVICES LLC	1/30/2013	1/30/2023	1.000%	5,000,000.00
FTN FINANCIAL	1/30/2013	1/30/2023	1.000%	5,000,000.00
FTN FINANCIAL	2/8/2013	2/8/2023	0.400%	5,000,000.00
OPPENHEIMER & CO. INC.	2/21/2013	2/21/2023	1.250%	5,000,000.00
OPPENHEIMER & CO. INC.	3/6/2013	10/30/2023	2.100%	5,000,000.00
FTN FINANCIAL	1/31/2013	11/1/2024	2.600%	5,000,000.00
BANK OF ALBUQUERQUE	2/7/2013	7/30/2025	1.750%	3,000,000.00
OPPENHEIMER & CO. INC.	6/14/2012	6/14/2027	3.240%	3,064,516.12
WELLS FARGO SECURITIES LLC	6/14/2012	6/14/2027	3.000%	5,000,000.00
BANK OF ALBUQUERQUE	6/18/2012	6/18/2027	3.250%	4,054,054.06
OPPENHEIMER & CO. INC.	8/13/2012	8/13/2027	2.000%	5,000,000.00
OPPENHEIMER & CO. INC.	8/27/2012	8/27/2027	2.250%	5,000,000.00
OPPENHEIMER & CO. INC.	11/2/2012	10/29/2027	1.750%	2,850,000.00
OPPENHEIMER & CO. INC.	11/14/2012	10/29/2027	2.125%	7,500,000.00
OPPENHEIMER & CO. INC.	12/14/2012	12/14/2027	1.250%	6,000,000.00
FTN FINANCIAL	12/21/2012	12/21/2027	2.000%	5,000,000.00
SHEARSON FINANCIAL SERVICES LLC	12/28/2012	12/28/2027	1.000%	5,000,000.00
MUTUAL SECURITIES	12/28/2012	12/28/2027	1.500%	5,000,000.00
OPPENHEIMER & CO. INC.	4/26/2012	4/26/2032	3.000%	5,000,000.00
OPPENHEIMER & CO. INC.	5/24/2012	5/24/2032	3.000%	6,000,000.00
OPPENHEIMER & CO. INC.	6/21/2012	6/21/2032	2.000%	7,000,000.00
BANK OF ALBUQUERQUE	6/28/2012	6/28/2032	3.250%	5,000,000.00
BANK OF ALBUQUERQUE	6/28/2012	6/28/2032	3.250%	5,000,000.00
MUTUAL SECURITIES	7/16/2012	7/16/2032	3.400%	6,610,000.00
OPPENHEIMER & CO. INC.	7/16/2012	7/16/2032	3.000%	5,000,000.00
SHEARSON FINANCIAL SERVICES LLC	7/26/2012	7/26/2032	3.000%	10,000,000.00
BANK OF ALBUQUERQUE	10/26/2012	10/18/2032	3.000%	5,000,000.00
STERNE AGEE & LEACH INC	11/26/2012	11/26/2032	3.000%	6,000,000.00
STERNE AGEE & LEACH INC	12/27/2012	12/27/2032	2.000%	5,000,000.00
BAYERN LB (97 GRT RESERVE)	6/19/1998	9/15/2017	5.250%	1,693,500.00
UNICREDIT BANK AG (OLD 99 RESERVE)	12/27/2000	10/1/2026	5.700%	4,933,749.07
PORTIGON (96A GRT RESERVE)	7/31/1997	3/31/2027	5.970%	4,615,582.43
PORTIGON (96B GRT RESERVE)	7/31/1997	3/31/2027	6.100%	5,438,447.73
			TOTAL	\$ 296,366,452.37



Investment Income

- Investment Income continues to exceed projected budget needs
 - \$3.1m budgeted for FY13
 - Earned \$5.7m thru March 2013

- Still in process of restructuring investment portfolio
 - Focus on more balanced maturities
 - Shorter maturities have lower coupon rates than longer maturities
 - Investment income will decline but the County will be better positioned to take advantage of changing interest rates

Fiscal Year	Investment Income (July through March)
2012	\$8,734,697
2013	\$5,749,118



Payment Methods & Monthly Payment Program

Payment Methods

1. Monthly Property Tax Payment Program Update
 - Currently over 3,000 participants are enrolled in the monthly payment program
 - The monthly payment program provides Bernalillo County more than \$500,000 in collections each month
2. Drop Box Locations
 - 5 Convenient locations throughout the County
3. On-line Credit Card and e-check acceptance
 - 7th year accepting on-line credit and e-check payments (went live in FY07)
 - Processed over \$72 million in on-line property tax payments thru March 2013
4. Point-of-Sale (POS) Credit and Debit acceptance
 - October 2010 the Treasurer's Office began accepting credit and debit card payments for property taxes
 - Processed over \$2.8 million in POS property tax payments thru March 2013



MDC & CCP Payments

Accepting Metropolitan Detention Center (MDC) Trust Account Deposits at Treasury Cashiering

- Treasurer's Office began accepting Inmate Trust Account deposits in October 2011
- The Treasurer's Office is processing more than 1,500 Inmate Trust Deposits and Community Custody Program payments per month and is steadily increasing.
- Prior to this service, Inmate Trust Account deposits could only be made at the MDC facility. The Treasurer's office is a more convenient location for many family members and/or friends wishing to make inmate trust deposits versus driving approximately 60 plus miles round trip to and from the Westside facility



Questions & Answers